

# **EXHIBIT PX-1587**

**NOTICE REGARDING CLOSING OF SALE OF DEBTORS' SERVICING  
PLATFORM TO OCWEN LOAN SERVICING, LLC AND UPDATE OF 9019  
SETTLEMENT**

**NOTICE IS HEREBY GIVEN BY:**

**THE BANK OF NEW YORK MELLON,  
THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.,  
DEUTSCHE BANK NATIONAL TRUST COMPANY,  
DEUTSCHE BANK TRUST COMPANY AMERICAS,  
U.S. BANK NATIONAL ASSOCIATION,  
WELLS FARGO BANK, N.A.,  
HSBC BANK, NATIONAL ASSOCIATION, AND  
LAW DEBENTURE TRUST COMPANY OF NEW YORK**

**IN THEIR SEVERAL CAPACITIES AS TRUSTEES AND/OR INDENTURE  
TRUSTEES OR SEPARATE TRUSTEES (COLLECTIVELY, THE "RMBS  
TRUSTEES" AND EACH, AN "RMBS TRUSTEE"), TO THE HOLDERS OF  
CERTIFICATES, NOTES OR OTHER SECURITIES (THE  
"CERTIFICATEHOLDERS") UNDER THE RESIDENTIAL MORTGAGE-BACKED  
SECURITIZATION TRUSTS IDENTIFIED IN EXHIBIT A, ATTACHED HERETO  
(COLLECTIVELY, THE "TRUSTS" AND EACH A "TRUST").**

**THIS NOTICE CONTAINS IMPORTANT TIME-SENSITIVE INFORMATION FOR  
CERTIFICATEHOLDERS AND OTHER PERSONS POTENTIALLY INTERESTED  
IN THE TRUSTS. ALL DEPOSITORIES, CUSTODIANS AND OTHER  
INTERMEDIARIES RECEIVING THIS NOTICE, AS APPLICABLE, ARE  
REQUESTED TO EXPEDITE ITS RE-TRANSMITTAL TO  
CERTIFICATEHOLDERS IN A TIMELY MANNER.**

Dated: April 8, 2013

This notice (the "**Notice**") is given to you by the RMBS Trustees under the Pooling and Servicing Agreements (including Series Supplements and Standard Terms of Pooling and Servicing Agreements), Indentures and related Servicing Agreements (collectively, the "**Governing Agreements**") governing the Trusts. Capitalized terms used but not defined herein shall have the meanings assigned to them in the Governing Agreements.

**I. Background -- Residential Capital Bankruptcy Filing.**

On May 14, 2012, Residential Capital, LLC, and certain of its direct and indirect subsidiaries (collectively, "**ResCap**" or the "**Debtors**") filed voluntary petitions under Chapter 11 of the United States Bankruptcy Code (the "**Bankruptcy Code**") in the United States Bankruptcy Court for the Southern District of New York (the "**Court**") (*In re Residential Capital, LLC*, Case No. 12-12020 (MG) and related cases) (collectively, the "**Chapter 11 Cases**"). (To obtain information regarding the Chapter 11 Cases, please see Section V, below.)

**II. Closing of Sale of Debtors' Servicing Platform to Ocwen Loan Servicing, LLC.**

You were informed in a prior notice that on November 21, 2012, the Court entered an order, among other things, approving the sale of the Debtors' mortgage servicing rights in connection with certain of the Trusts (the "**Servicing Platform**") to Ocwen Loan Servicing LLC ("**Ocwen**"), and the assumption and assignment of certain executory contracts and unexpired leases in connection with the sale (the "**Sale Order**") (Docket No. 2246). Certain of the Trusts for which Certificateholders hold certificates, notes or other securities may be affected by the sale of the Debtors' Servicing Platform to Ocwen.

On February 15, 2013, the closing took place in respect of the sale of the Servicing Platform to Ocwen. Please note that the servicing rights in connection with certain of the Trusts that are insured by monoline insurers were not transferred to Ocwen. The RMBS Trustees have been advised that arrangements for continued servicing have been made with respect to such Trusts on an interim basis.

Pursuant to the Fourth Revised Joint Omnibus Scheduling Order dated December 27, 2012 (Docket No. 2528) (incorporating provisions of the related July 31 Scheduling Order (Docket No. 945)), the RMBS Trustees have until 60 days from the closing of the sale (*i.e.*, until April 16, 2013) to file notices of claims against the Debtors for amounts owing by the Debtors in respect of any unpaid obligations under the servicing agreements being assumed by the Debtors and assigned to Ocwen as part of the sale (the "**Cure Claims**"). The RMBS Trustees intend to timely file such notices of Cure Claims in connection with the Trusts for which each RMBS Trustee acts.

**III. Adjournment of the Hearing on the Debtors' 9019 Motion to Settle Certain Mortgage Repurchase Claims.**

You were previously informed that certain of the Trusts listed on Exhibit A hereto are subject to the Debtors' motion to approve certain settlements of the mortgage repurchase claims held by such Trusts (the "**9019 Motion**"). The commencement of the hearing on the 9019 Motion, which was previously scheduled for March 18, 2013 has been adjourned to May 28, 2013.

***Please note that the date set for the hearing on the 9019 Motion, and the terms of the settlements themselves, are subject to change. Certificateholders should not rely on the RMBS Trustees to provide any further updates regarding the proposed settlements. For updated information with regard to the settlements, please consult the following website: <http://www.rescaprmbssettlement.com>.***

**IV. This Notice Is a Summary.**

This Notice summarizes the Sale Order and the 9019 Motion and is not a complete restatement of the Sale Order, the 9019 Motion, relevant law or relevant legal procedures. The RMBS Trustees do not intend to send any further notices with respect to the matters addressed herein, and Certificateholders and other potentially interested persons are urged to carefully review the Sale Order, the 9019 Motion and other pleadings that have been filed, and that subsequently may be filed, in the Chapter 11 Cases, and to consult with their own legal and financial advisors.

**V. Other Sources of Information.**

The Official Committee of Unsecured Creditors appointed in the Chapter 11 Cases has established an official website (the “**Committee Website**”), on which basic information concerning the Chapter 11 Cases has been posted, including, but not limited to, relevant contact information, upcoming dates and deadlines, statements and schedules filed by ResCap and a list of answers to frequently asked questions. The Committee Website can be reached at **<http://dm.epiq11.com/RES/Project>**.

Information relevant to the 9019 Motion and the proposed settlements set forth therein is available at **<http://www.rescaprmbssettlement.com>**, which will be updated each time additional, related material papers are filed or orders are entered by the Court.

You may also obtain any documents filed with the Court in the Chapter 11 Cases by logging on to PACER at **<https://www.uscourts.gov>** or by visiting ResCap’s claims agent website at **<http://www.kccllc.net/rescap>**. If you have any questions, you may call (866) 241-7538 in the United States, +1 (202) 470-4565 outside the United States or send an email to **[questions@rescaprmbssettlement.com](mailto:questions@rescaprmbssettlement.com)**.

Inquiries with respect to any particular Trust other than those Trusts for which HSBC Bank, National Association serves as RMBS Trustee may be directed to the RMBS Trustee for such Trust using the “RMBS Trustee Contact Information” for such RMBS Trustee at **<http://www.rescaprmbssettlement.com>**. With respect to those Trusts for which HSBC Bank, National Association serves as RMBS Trustee, inquiries may be directed to **[fernando.acebedo@us.hsbc.com](mailto:fernando.acebedo@us.hsbc.com)**. With respect to those Trusts for which Law Debenture Trust Company of New York serves as RMBS Trustee, inquiries may be directed to **[nytrustco@lawdeb.com](mailto:nytrustco@lawdeb.com)**.

**VI. Other Matters.**

Certificateholders and other persons interested in the Trusts should not rely on the RMBS Trustees, or on counsel or other advisors retained by the RMBS Trustees, as their sole source of information.

Please note that the foregoing is not intended and should not be construed as investment, accounting, financial, legal or tax advice by or on behalf of the RMBS Trustees, or their directors, officers, affiliates, agents, attorneys or employees. Each person or entity receiving this Notice should seek the advice of its own advisers in respect of the matters set forth herein.

Please be further advised that each of the RMBS Trustees reserves all of the rights, powers, claims and remedies available to it under the Governing Agreements and applicable law. No delay or forbearance by an RMBS Trustee to exercise any right or remedy accruing upon the occurrence of a default, or otherwise under the terms of the Governing Agreements, other documentation relating thereto or under applicable law, shall impair any such right or remedy or constitute a waiver thereof or an acquiescence therein.

Each of the RMBS Trustees expressly reserves its rights under each applicable Governing Agreement, including without limitation, its right to recover in full its fees and costs (including, without limitation, fees and costs incurred or to be incurred by such RMBS Trustee in performing its duties, indemnities owing or to become owing to such RMBS

Trustee, compensation for such RMBS Trustee's time spent and reimbursement for fees and costs of counsel and other agents it employs in performing its duties or to pursue remedies) and its right, prior to exercising any rights or powers in connection with any applicable Governing Agreement at the request or direction of any Certificateholder, to receive security or indemnity satisfactory to it against all costs, expenses and liabilities which might be incurred in compliance therewith, and all rights that may be available to it under applicable law or otherwise.

Please be advised that with respect to any particular inquiry from individual Certificateholders, an RMBS Trustee may conclude that a specific response to such inquiry is not consistent with requirements under applicable law and regulation of equal and full dissemination of information to all Certificateholders.

THE BANK OF NEW YORK MELLON, THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., DEUTSCHE BANK NATIONAL TRUST COMPANY, DEUTSCHE BANK TRUST COMPANY AMERICAS, U.S. BANK NATIONAL ASSOCIATION, WELLS FARGO BANK, N.A., HSBC, NATIONAL ASSOCIATION, AND LAW DEBENTURE TRUST COMPANY OF NEW YORK, severally, as trustees and/or indenture trustees or separate trustees of the Trusts